



NEWS RELEASE

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Envolve Strengthens Southeastern Presence by Uniting with Excel Property Management

Company to Operate as “Excel – a Division of Envolve”

MEMPHIS, TN/RALEIGH, NC — Envolve, a leading multifamily property owner, manager, and investor, today announced its union with Excel Property Management, a well-established property management firm based in Raleigh, North Carolina. This strategic move significantly expands Envolve’s operational footprint in North Carolina and the surrounding region. The integrated company will operate under the name “Excel – a Division of Envolve.”

Excel Property Management brings approximately 200 experienced employees and a portfolio of around 7,000 units across over 100 properties to the Envolve family. Founded in 1994 by Ann D. Hanson, Excel has earned a strong reputation in North Carolina and surrounding states for its professional, personalized property management services, prioritizing integrity, resident satisfaction, and maximizing property value for owners over the past three decades.

This investment aligns with Envolve’s strategic growth objectives in key markets, bringing its total managed portfolio to approximately 40,000 units. North Carolina and its surrounding areas offer a significant opportunity for Envolve to leverage its national resources and expertise while benefiting from Excel’s deep local market knowledge.

“We’re excited to welcome the talented team at Excel Property Management into the Envolve family,” said Daniel Hughes, Chairman and CEO of Envolve. “North Carolina has been a key target for our growth, and Excel’s long-standing reputation for excellence and commitment to their clients and residents make them an ideal partner.”

Ann D. Hanson will remain a valued member of the team post-merger, serving as Vice Chairman of the newly-formed Excel – a Division of Envolve. She commented: “For over 30 years, Excel Property Management has proudly served the North Carolina community. Joining Envolve marks an exciting new chapter, offering enhanced resources and a national platform to elevate our service to clients and residents. We look forward to a successful future as ‘Excel – a Division of Envolve.’”

Chuck O’Neal, CEO of Excel, shared his perspective: “This acquisition represents a positive evolution for the residents and owners within the Excel portfolio. Envolve’s robust operational framework and dedication to community align well with Excel’s established values. We anticipate that this partnership will foster enhanced services and create new opportunities for all stakeholders.”

Jake Turner, Co-President of Envolve Client Services Group, added: “We’re optimistic about the potential this acquisition brings. Combining Excel’s leadership in the local market with Envolve’s comprehensive support systems will create a dynamic platform for growth and enhanced service delivery in the North Carolina market and beyond. We look forward to a successful future together.”

“Our strategy for growth centers on investing in strong regional brands and cultivating talent,” said Jeff Ezekiel, President of Envolve Communities. “This approach has proven highly successful across our existing property management platforms, including Ross-Envolve in Denver, CO, Lipton-Envolve in St. Louis, MO, and MPM-Envolve in Kerrville, TX. The union with Excel Property Management perfectly aligns with this philosophy, allowing us to enhance our footprint while maintaining the personalized service and local expertise our partners and residents value.”

The integration of Excel Property Management into Envolve’s operations will commence promptly, with a focus on a seamless transition for employees, residents, and owners. Envolve is committed to leveraging the combined strengths of both organizations to deliver exceptional property management services and further expand its reach.

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About Envolve

Envolve is a vertically integrated multifamily real estate company with a strong and established presence across much of the United States. Engaged in management, ownership, and investment, our expertise lies in creating and sustaining quality housing communities. Our strategy, grounded in humility, respect, and performance, drives our commitment to growth—including the acquisition of companies that share our values and bring talented people into the Envolve family. This commitment is reflected in our tagline, *“Making Communities Better Together,”* which represents the positive impact of community involvement by our residents and our dedicated team of over 1,200 employees.

About Excel – a Division of Envolve

Established in Raleigh, North Carolina in 1994, Excel – a Division of Envolve brings decades of local expertise in providing professional and personalized property management services across more than 100 properties and 7,000 units in North Carolina and the surrounding region.



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